#### Edgar Filing: WEATHERFORD INTERNATIONAL LTD - Form 4

#### WEATHERFORD INTERNATIONAL LTD

Form 4

January 05, 2009

### FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**OMB** Number:

3235-0287

Expires:

January 31, 2005

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**OMB APPROVAL** 

response...

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* RAYNE ROBERT A

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol WEATHERFORD

INTERNATIONAL LTD [WFT]

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction

\_X\_\_ Director

10% Owner Other (specify Officer (give title below)

33 ROBERT ADAM STREET

(Street)

12/31/2008

(Month/Day/Year)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line) \_X\_ Form filed by One Reporting Person

(Instr. 4)

Filed(Month/Day/Year)

Form filed by More than One Reporting

Person

LONDON, X0 W1U 3 HR

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

4. Securities 3. TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

(A) or

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed Derivative (Month/Day/Year) Execution Date, if Conversion Security or Exercise any

5. Number 6. Date Exercisable and **Expiration Date** Transactionof Derivative (Month/Day/Year) Code

7. Title and Amount of 8. Price **Underlying Securities** Derivati (Instr. 3 and 4) Security

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Ac (A Di of (In	ecurit cquir A) or ispos (D) nstr.	ed					(Instr. 5)
				Code V	V (.	A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units	(1)	12/31/2008		A	2	00		(2)	(2)	Common Shares	20	\$ 10.7
Phantom Stock Units	(1)	12/31/2008		A	4	00		(2)	(2)	Common Shares	400	\$ 0

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
• 0	Director	10% Owner	Officer	Other			
RAYNE ROBERT A 33 ROBERT ADAM STREET LONDON, X0 W1U 3 HR	X						

# **Signatures**

Burt M. Martin, by Power of Attorney 01/05/2009

\*\*Signature of Reporting Person Date

### **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The phantom stock units convert to common shares on a one-for-one basis.
- All phantom stock units credited under the Company's Deferred Compensation Plan for Non-Employee Directors (the "Plan") are 100% vested at all times. Distributions are made on a specified date selected by the participant or upon a participant's death or termination of

service as a director.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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